GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Repayment of loan amount – National Co-operative Development Corporation (NCDC) – Sanction of an amount of Rs.11,49,464/- (Rupees Eleven Lakh Forty Nine thousand Four hundred and Sixty Four only) towards payment of instalment due date on 05-11-2019 to the National Co-operative Development Corporation – Administrative Sanction -Orders – Issued.

INDUSTRIES, INFRASTRUCTURE, INVESTMENT AND COMMERCE (PROGRAMME.III) DEPARTMENT

G.O.RT.No. 292 Dated: 30-10-2019

Read the following:

1. From Director, H&T, Dept., Amaravati, Lr.Rc.No.4049/2018-A, dt.20.09.2019
2. G.O.Rt.No.1860, Finance (DEBT Management) Dept., dt.28-10-2019.

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ORDER:

In the letter 1st read above, the Director, Handlooms & Textiles, Mangalagiri, Amaravati has requested the Government to accord necessary sanction and release an amount of **Rs.11,49,464/-** comprising of Principal amount of Rs.10,19,480/- and effective interest of Rs.1,29,984/- towards payment of annual instalment in respect of the loans advanced to the APCO & PWCSs before the due date of 05.11.2019 to the National Co-operative Development Corporation (NCDC), New Delhi to avoid payment of interest at penal rate on overdue instalment for the period of delay, besides foregoing the rebate allowed by the National Co-operative Development Corporation (NCDC).

2. In the G.O., 2nd read above, the Finance (Debit Management) Department have issued the Budget Release Order for an amount of Rs.11,49,464/- (Rupees Eleven Lakh Forty Nine thousand Four hundred and Sixty Four only) duly mentioning the Head of Accounts thereon from the BE provision 2019-20 in relaxation of quarterly regulation towards meeting the expenditure towards repayment of Principal and interest on the loan taken from National Cooperative Development Corporation by the Andhra Pradesh State Handloom Weavers Cooperative Society Limited (APCO).

3. Government after careful examination of the matter, hereby accord administrative sanction for an amount of Rs. Rs.11,49,464/- (Rupees Eleven Lakh Forty Nine thousand Four hundred and Sixty Four only) comprising of Principal amount of Rs.10,19,480/- and effective interest of Rs.1,29,984/- towards payment of annual instalment in respect of the loans advanced to the APCO & PWCSs before the due date of 05.11.2019 to the NCDC, New Delhi to avoid payment of interest at penal rate on overdue instalment for the period of delay, besides foregoing the rebate allowed by the National Cooperative Development Corporation.

(PTO)

4. The Concerned DDO of the Director, Handlooms & Textiles, Andhra Pradesh Mangalagiri, Amaravati, is authorized to draw the amount sanctioned above and make payment to the National Cooperative Development Corporation (NCDC) New Delhi, before the due date of 05-11-2019 so as to avoid payment of penal interest.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J. MURALI
SECRETARY TO GOVERNMENT(H&T)

To,
The Director of Handlooms & Textiles,
A.P. Mangalagiri, Amaravathi.
The Vice Chairman and Managing Director,
Andhra Pradesh State Handloom Weavers Cooperative Society Limited
(APCO), Vijayawada.
The Pay and Accounts Officer, Ibhrahimpatnam Vijayawada..
The CEO, APCFSS, Gollapudi, Vijayawada.
The Managing Director, National Co-operative Development Corporation,
Siri Institutional Area, Hauz Khas, New Delhi - 110 016.
The Chief Director,
National Co-operative Development Corporation,
2nd Floor, HACA Bhavan, Opp. Public Gardens, Hyderabad.
Copy to:
The Accountant General, A.P., Hyderabad
The Finance (DM) Department.
SF/SCs.

//FORWARDED::BY ORDER//

SECTION OFFICER